

Punjab Industrial Estates Development and Management Company
(A Company set up under section 42 of the Companies Ordinance, 1984)

Balance Sheet

As at 30 June 2016

	Note	2016 Rupees	2015 Rupees
EQUITY AND LIABILITIES			
<u>Share capital and reserves</u>			
Authorized share capital 15,000,000 (2015:15,000,000) ordinary shares of rupees 10 each		<u>150,000,000</u>	<u>150,000,000</u>
Issued, subscribed and paid up capital 5,000,000 (2015:5,000,000) ordinary shares of rupees 10 each		50,000,000	50,000,000
Equity portion of shareholder loan and other benefits	8	1,509,968,320	563,510,813
Accumulated balance of income over expenditure		<u>2,341,548,118</u>	<u>1,521,614,979</u>
		3,901,516,438	2,135,125,792
<u>Non-Current liabilities</u>			
Long term financing	9	3,876,117,563	521,465,875
Deferred income	10	101,097,885	-
Deferred liability	11	8,551,187	28,285,447
		<u>3,985,766,635</u>	<u>549,751,322</u>
<u>Current liabilities</u>			
Current portion of long term financing	9	1,309,106,000	120,550,000
Trade and other payables	12	1,140,828,330	1,462,073,038
Accrued mark up		29,984,736	15,928,642
Advances received for sale of plots	13	5,019,865,307	7,654,889,784
Advances for third party construction work	14	934,132,834	1,408,992,720
Deposits	15	315,594,624	222,697,282
Loan from the Govt. of Punjab - unsecured	16	365,769,949	5,483,310,563
		<u>9,115,281,780</u>	<u>16,368,442,029</u>
Contingencies and commitments	17	<u>17,002,564,853</u>	<u>19,053,319,143</u>
<u>Non-Current assets</u>			
Property and equipment	18	334,762,944	216,830,750
Intangibles	19	482,770	882,310
Capital work in progress	20	70,886,644	26,534,700
Long term deposits		<u>90,241,914</u>	<u>89,896,130</u>
		496,374,272	334,143,890
<u>Current assets</u>			
Stores, spare parts and loose tools		20,130,870	25,520,437
Inventory, projects in progress	21	11,055,219,148	13,024,504,097
Trade debts, unsecured - considered good	22	571,853,901	487,526,379
Receivable from related party, unsecured	23	19,500,000	19,500,000
Advances, deposits, prepayments and other receivables	24	822,693,625	745,585,965
Short term investments	25	2,610,000,000	2,610,000,000
Accrued interest		34,229,150	44,252,529
Cash and bank balances	26	1,372,563,888	1,762,285,846
		<u>16,506,190,581</u>	<u>18,719,175,253</u>
		17,002,564,853	19,053,319,143

The annexed notes from 1 to 40 form an integral part of these financial statements.

Lahore

Chief Executive

Chairman


Punjab Industrial Estates Development and Management Company
(A Company set up under section 42 of the Companies Ordinance, 1984)
Income and Expenditure Account
For the year ended 30 June 2016

	Note	2016 Rupees	2015 Rupees
<u>Income</u>			
Sale of plots		4,208,016,377	535,303,200
Electricity billing		2,889,029,633	2,478,839,762
		7,097,046,010	3,014,142,962
<u>Income against maintenance of infrastructure</u>			
Operation, maintenance and allied service billing	27	188,737,187	155,003,311
Fees		213,962,683	170,646,876
Sales of electrical material		35,668,504	5,750,295
		438,368,374	331,400,482
		7,535,414,384	3,345,543,444
Return on bank deposits		253,525,530	176,577,400
Other income	28	37,385,877	23,862,763
		290,911,407	200,440,163
		7,826,325,791	3,545,983,607
<u>Expenditure</u>			
Cost of plots sold		3,578,349,562	359,391,067
Operations and maintenance expenses	29	192,845,892	170,256,265
Cost of electricity	30	2,959,689,070	2,400,314,732
Administrative expenses	31	275,625,367	233,482,749
Selling expenses		12,703,297	51,710,055
Finance cost	32	414,507,977	88,543,958
		7,433,721,165	3,303,698,826
Taxation	33	-	-
Surplus / excess of income over expenditure		392,604,626	242,284,781

The annexed notes from 1 to 40 form an integral part of these financial statements.

Lahore


Chief Executive


Chairman

Punjab Industrial Estates Development and Management Company
(A Company set up under section 42 of the Companies Ordinance, 1984)

Statement of Comprehensive Income

For the year ended 30 June 2016

	2016 Rupees	2015 Rupees
Surplus / excess of income over expenditure	392,604,626	242,284,781
Actuarial loss on remeasurement of defined benefit obligation	(5,169,512)	(3,644,349)
Excess of income over expenditure	<u>387,435,114</u>	<u>238,640,432</u>

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Lahore


Chief Executive


Chairman